2011 CITY OF SAN JOSE - MEF/CEO NEGOTIATIONS

CITY PROPOSAL - ADMINISTRATIVE COST OF RETIREMENT PLAN

Proposed MEF Language:

14.1.1 Administrative costs of the Federated Retirement System, including staff salaries and indirect costs, are to be paid from the retirement fund. Costs to the fund for salaries and indirect costs shall not exceed 0.07% of assets in the fund per year.